ACCESS TO THE FUTURE FUND

Access Advisory Council

2006/2007

ANNUAL REPORT

Access Advisory Council

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Chair's Letter to the Minister

September 2007

The Honourable Doug Horner
Minister of Advanced Education and Technology
324 Legislature Building
10800 - 97 Avenue
Edmonton, Alberta T5K 2B6

Dear Minister Horner:

On behalf of the Access Advisory Council, I am pleased to provide you with the first Annual Report of the Council for the fiscal year ending March 31, 2007. The report summarizes the Council's activities since its appointment in July 2006 and Access to the Future Fund programming to date.

In its 2005 Speech from the Throne, the Government of Alberta announced the creation of the Access to the Future Fund as a mechanism to enhance and expand accessible, affordable and high quality advanced learning opportunities for Albertans. Building upon the strong base of Alberta's advanced learning system, the Fund is a key catalyst in moving the system to the next levels of innovation and excellence.

The first grants were provided through the Access to the Future Fund's matching program in the 2006/2007 fiscal year, and post-secondary institutions province-wide have already benefited from this incentive program aimed at increasing the level of charitable giving. With these matching funds, scholarships, endowed chairs, contributions to leading edge equipment and facilities, applied research, and other initiatives have been funded – all of which will have a long-ranging impact on our post-secondary institutions and the learners they serve.

Funded from a permanent endowment, the Access to the Future Fund is positioned to effectively sustain improvements to our advanced learning system over the long-term, and truly move the system forward to a place of global leadership. The Council was pleased with the Government of Alberta's $250 million deposit into the endowment in 2006/2007, and looks forward to continued progress towards a fully-funded endowment of $3 billion.

As a Council, we are dedicated to continuing our work with the Access to the Future Fund into its second year and beyond. While the Renaissance Fund matching program will continue to inspire giving, the project-based Innovation Fund, to be launched in 2007/2008, will make targeted investments aimed at increasing participation rates of under-represented groups, boosting the creativity and innovative practices of advanced learning providers, and motivating a spirit of collaboration.

We remain committed to providing timely and thoughtful recommendations to you, and anticipate another excellent year in 2007/2008.

Sincerely,

Terrance E. Royer
Chair, Access Advisory Council

Overview of the Access to the Future Fund

Established in 2005 by the *Access to the Future Act*, the Access to the Future Fund was created to support innovation and excellence within Alberta's advanced learning system.

The Fund receives income from an endowment currently valued at $1 billion that is held within the Alberta Heritage Savings Trust Fund. An endowment provides a predictable and sustainable funding source for leading edge initiatives in the advanced learning system.

The Fund achieves its objectives of enhancing and expanding accessible, affordable, and high-quality learning opportunities through two programs: the Renaissance Fund and the Innovation Fund.

The Renaissance Fund is a matching program designed to stimulate donations to the advanced learning system. In 2006/2007, $42.5 million in grants were disbursed to match contributions to the advanced learning system.

The Innovation Fund is designed to support term-specific innovative and collaborative projects that foster partnerships and generate benefits across the advanced learning system.

The 2006/2007 fiscal year marked the launch of programming under the Access to the Future Fund, and the first funding disbursements were made through the Renaissance Fund matching program.

The Minister of Advanced Education and Technology administers the Access to the Future Fund based on advice and recommendations provided by the Access Advisory Council. Financial reporting, including the Access to the Future Fund audited financial statements, is incorporated into the Ministry's Annual Report.

Access Advisory Council

The Access Advisory Council was appointed in July 2006 to provide strategic advice and recommendations to the Minister of Advanced Education and Technology regarding the Access to the Future Fund's objectives, operation, and reporting.

Specifically, the Council was tasked with the following deliverables when it was appointed:

- developing application, evaluation, and accountability processes;
- reviewing proposals and identifying projects to be funded;
- monitoring the successes and outcomes of the Fund;
- providing advice on the operation of the Fund; and
- reporting on the Fund's activities.

The Council met four times in 2006/2007 with its activities focused on achieving the following outcomes:

- establishment of Council procedures and the initial orientation of its members;
- recommending that the Renaissance Fund matching program be the priority for funding in 2006/2007;
- providing advice regarding the Renaissance Fund's launch, including measures to address the varied fundraising abilities of eligible recipients; and
- development of objectives, criteria, and processes for the Innovation Fund.

Council Membership

Terrance E. Royer, Chair

Harold Banister

Peter Freeman

Michael Frey

Grant Howell

Lou Hyndman

Pamela MacGillivray

Alan Moon

William G. Sembo

Members were selected based on their knowledge of the advanced learning system, broad social and economic understanding, and experience working in a similar capacity.

Highlights: Program Development

Spring 2005 The Government of Alberta announces the creation of the Access to the Future Fund.

Summer 2005 A stakeholder committee is established to provide recommendations on the program design of the Access to the Future Fund and structure of the Access Advisory Council. The committee presents its report in the fall.

Fall 2005 Extensive consultation is undertaken, and approximately 120 stakeholders are sent the committee's report and asked for feedback. These include MLAs, post-secondary providers, student and faculty organizations, industry, and other interested public.

Spring 2006 Government finalizes the Fund's operational parameters through the Standing Policy Committee, Cabinet, and Caucus approval processes. The Fund is approved to contain two broad components: the Renaissance Fund and the Innovation Fund.

Summer 2006 The Access Advisory Council is established. The Minister appoints nine public members, including a chair, following a recruitment process that included inviting stakeholders to encourage qualified individuals to submit applications.

Highlights: Program Implementation

Fall 2006 The Council makes its first recommendations to the Minister to operationalize the Renaissance Fund matching program in 2006/2007 and to continue the development of the project-based Innovation Fund. The recommendations are accepted.

Winter 2006 Detailed guidelines for the Renaissance Fund matching program are developed and distributed to eligible recipients. Available funding is allocated among the thirty-five eligible recipients who are then asked to identify priority uses for their matching funds.

Spring 2007 $42.5 million is disbursed to eligible recipients for use towards applied research, endowed chairs, equipment for program delivery, facilities for learning and research purposes, scholarships and bursaries, sponsored teaching positions, and other purposes that support the Access to the Future Fund's objectives.

The project-based Innovation Fund is designed by the Council, taking into consideration system needs, alignment with the *A Learning Alberta* policy framework, and the best practices of other programs. Set for implementation in 2007/2008, funding for the Innovation Fund will be based on a competitive application process. The Access Advisory Council will review applications and make recommendations to the Minister on projects to be funded.

Report of 2006/2007 Operations

In the 2006/2007 fiscal year, 100 per cent of the Access to the Future Fund's income was allocated to the Renaissance Fund matching program.

Eligible organizations for this program are public post-secondary institutions, private not-for-profit institutions authorized to offer degrees, Aboriginal colleges, and the Apprenticeship and Industry Training Family of Scholarships.

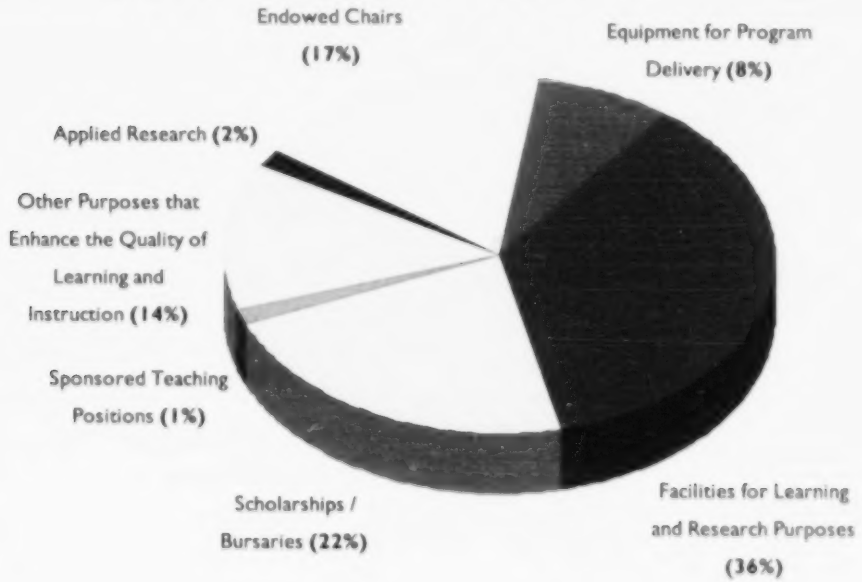
Each eligible organization was allocated a proportion of the total available funding, and was provided the flexibility and autonomy to identify its priority donations for matching.

Of the $45 million available through this program, $42.5 million was disbursed to eligible recipients following a review of submitted documentation. The remaining funds represent allocations to eligible organizations which did not meet their fundraising targets by the date of their submissions.

A goal of the Access to the Future Fund is to encourage incremental donations to post-secondary institutions in areas where a dynamic donor community can be enhanced. To this end, all eligible recipients were given three years to meet their 2006/2007 fundraising targets. In cases where institutions did not meet their fundraising targets, remaining funds have been carried forward to be added to their 2007/2008 allocations.

In addition, minor changes to the *Access to the Future Act* were introduced in the spring sitting of the Legislature to facilitate matching payments for the Alberta Apprenticeship and Industry Training Family of Scholarships.

Matching payments, by use of funds


Endowed Chairs (17%)
Equipment for Program Delivery (8%)
Applied Research (2%)
Other Purposes that Enhance the Quality of Learning and Instruction (14%)
Sponsored Teaching Positions (1%)
Scholarships / Bursaries (22%)
Facilities for Learning and Research Purposes (36%)

Matching payments, by recipient

Institution / Recipient Group	Grant (000s)
Public Post-Secondary Institutions	
Alberta College of Art & Design	$821
Athabasca University	$1,200
Bow Valley College	$1,200
Grande Prairie Regional College	$925
Grant MacEwan College	$3,000
Keyano College	$1,200
Lakeland College	$970
Lethbridge College	$1,200
Medicine Hat College	$1,200
Mount Royal College	$3,000
NorQuest College	$1,200
Northern Alberta Institute of Technology	$3,000
Northern Lakes College	$962
Olds College	$1,200
Portage College	$668
Red Deer College	$1,200
Southern Alberta Institute of Technology	$3,000
The Banff Centre	$1,200
University of Alberta	$5,000
University of Calgary	$5,000
University of Lethbridge	$3,000
Private Not-for-Profit Post-Secondary Institutions	
Alliance University College	$171
Canadian University College	$171
Concordia University College of Alberta	$171
Nazarene University College	$171
St. Mary's University College	$171
Taylor University College and Seminary	$171
The King's University College	$171
Aboriginal Colleges	
Blue Quills First Nations College	$200
Maskwachees Cultural College	$160
Nechi Training, Research and Health Promotions Institute	$200
Old Sun Community College	$200
Red Crow Community College	$200
Yellowhead Tribal College	$200
Total	$42,503

Access Advisory Council Member Information

Terrance E. Royer, Chair (four-year term) is the Executive Chairman of Royco Hotels and a former board chair of the University of Lethbridge. He has served on many public, private, and volunteer boards, including the Alberta Ingenuity Fund, Mount Royal College's Board of Governors, and the management advisory board of the University of Calgary's Faculty of Management.

Harold Banister (three-year term) is the President of Banister Investment Group and an associate of Banister Research & Consulting Inc. He serves on the Edmonton Community Foundation's finance committee and is a former member of the University of Alberta senate.

Peter Freeman (two-year term) is a former board chair of St. Mary's University College with significant board experience at the provincial and national level. His professional experience includes time as the executive director of the Law Society of Alberta as well as positions at the University of Alberta and the Supreme Court of Canada.

Michael Frey (two-year term) is a consultant to Risley Equipment Ltd. with extensive experience on boards serving his community including the United Way of Grande Prairie & Region. He has served as chair and trustee of hospital foundations and is a former board member of the Alberta Law Foundation.

Grant Howell (two-year term) is a retired human resources executive and vice-chair of the Alberta Local Authorities Pension Plan. He is a former vice-chair of Red Deer College's Board of Governors and director with the Alberta Congress Board.

Lou Hyndman (four-year term) currently serves as Counsel with Field LLP and is a former Alberta cabinet minister as Provincial Treasurer, Minister of Education, and Minister of Federal and Intergovernmental Affairs. He is a former Chancellor of the University of Alberta and former trustee and vice-chair of the Alberta Heritage Foundation for Medical Research.

Pamela MacGillivray (four-year term) is a former high school principal and a former board chair of Keyano College. She has served on a variety of educational related boards and committees at the local, provincial, and national level, including as a former chair of the Keyano College Foundation.

Alan Moon (three-year term) is a former President and Chief Operating Officer of TransAlta Energy Corporation and is currently a corporate consultant and director for several publicly traded companies. He is also a board member of the Kahanoff Foundation and has served as a board member of many not-for-profit organizations.

William G. Sembo (three-year term) is Vice Chairman and Managing Director of RBC Dominion Securities Inc. He has served on the boards of Calgary Economic Development, Calgary YMCA, Calgary Health Region, and the Calgary and Area United Way Campaign.